

FTC Consumer Alert

Federal Trade Commission ■ Bureau of Consumer Protection ■ Office of Consumer & Business Education

How to Be the Class ‘Value-dictorian’

‘Tis the season for exams, commencements, and a renewed focus on the future. But when it comes to managing finances, everyone has the potential to be a *value-dictorian*. The Federal Trade Commission, the nation’s consumer protection agency, suggests that students and grads tap into these 10 simple tips to make the most of their money:

- 1. Consider the National Do Not Call Registry.** As hard as it may be for your parents to believe, there may be times when you *don’t* want to be on the phone — especially when the caller is a stranger trying to sell you something. Visit donotcall.gov and register your phone number with the National Do Not Call Registry.
- 2. Stay Away from “Guarantees” to Get Scholarships.** Reputable groups don’t charge money for information about scholarships. Steer clear of anyone “guaranteeing” you financial aid for college or vocational school — especially if they insist you pay them for the information first.
- 3. Don’t Buy Bogus Weight Loss Products.** Good health isn’t about a number on a scale. It’s about cultivating a positive attitude, enjoying a variety of foods, and staying fit and active. Take a pass on any product that promises easy weight loss; instead, focus on healthy habits that will last a lifetime.
- 4. Keep Your Personal Information To Yourself.** In the past five years, more than 27 million Americans have been victims of identity theft, including many students. Protect your passwords, guard your credit card number, shred sensitive paperwork, and don’t leave your mail lying around where it might tempt a potential identity thief.
- 5. Understand Credit.** Credit is so much more than just a plastic card. It’s your financial future. Before you sign on the dotted line, make sure you “speak credit.” And remember that “permanent record” your teachers always warned you about? It’s real — and it’s called a credit report. Late payments now will come back to haunt you when you try to buy a car, get an apartment, or even land a job. Once you’ve established credit, get a free copy of your credit report once a year by visiting www.annualcreditreport.com.
- 6. Practice P2P File Sharing With Care, If At All.** Peer-to-peer file sharing can open the door to unwanted content, spyware, and viruses. If you decide to use file-sharing software, install it carefully. Otherwise, you might give strangers access not just to the files you intended to share, but also to other information on your hard drive, like email and personal documents. Remember that sharing copyrighted music or other entertainment via P2P can land you in legal hot water.

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- 7. Travel Scams Make Busts Out of Spring Breaks.** Who doesn't dream of spending spring break in a sunnier climate? Be aware that shady pitch people target students who are looking for low-cost vacations. Before you show up at the airport with your sunscreen, review the tour package carefully and investigate the operator.
 - 8. Phishing Scams Reel In Your Personal Information.** We've all seen them — emails claiming to be from your bank or ISP asking you to "verify" your credit card or checking account number. It's called phishing, so don't take the bait. Never give out personal information in response to an email. When in doubt, check it out by calling the company directly.
 - 9. Some Employment Services are Scams.** There are bona fide job placement services that can help launch you in the career of your dreams. And then there are bogus companies whose only business is scamming you out of your money. Before paying anything up front to someone offering to help you land a job, check out who you're doing business with.
 - 10. Ask Questions. Do Your Homework. Speak Up.** Before spending your hard-earned money, ask questions and do your homework. Ftc.gov is just one place to go for accurate consumer information. But if something goes wrong and you aren't able to get satisfaction, speak up. Report fraud and deceptive practices to the FTC by filing a complaint online. It's one way to Help End Rip-Offs — and be a HERO.

The FTC works for the consumer to prevent fraudulent, deceptive, and unfair business practices in the marketplace and to provide information to help consumers spot, stop, and avoid them. To file a complaint or to get free information on consumer issues, visit ftc.gov or call toll-free, 1-877-FTC-HELP (1-877-382-4357); TTY: 1-866-653-4261. The FTC enters Internet, telemarketing, identity theft, and other fraud-related complaints into Consumer Sentinel, a secure, online database available to hundreds of civil and criminal law enforcement agencies in the U.S. and abroad.

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1-877-FTC-HELP	FOR THE CONSUMER

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